

HOUSE BILL 1550

By Harrison

AN ACT to amend Tennessee Code Annotated, Title 45,
Chapter 2, relative to banks and financial
institutions.

WHEREAS, the definition section on electronic cash dispensing services, and related provisions regarding the operation of automated teller machines, was enacted in the 1990's, when automated teller machines were for all purposes physically connected to banks; and

WHEREAS, today's automated teller machines can be found everywhere, from local convenience stores to gas stations and fairgrounds; and

WHEREAS, today's sophisticated consumer is looking for convenience and accessibility to funds; and

WHEREAS, the law of the state must keep up with the ever changing technological and communication advances and consumer demands; now, therefore,

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-2-619, is amended by deleting the section in its entirety.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.